

Message Text

SECRET

PAGE 01 TEHRAN 02015 031403Z

46

ACTION SS-25

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FM AMEMBASSY TEHRAN

TO SECSTATE WASHDC 455

S E C R E T TEHRAN 2015

STADIS////////

EXDIS

E.O. 11652: XGDSQ

TAGS: EAIR, IR

SUBJ: IRAN AND PAN AMERICAN WORLD AIRWAYS

1. AT AUDIENCE LATE AFTERNOON OF MARCH 1, SHAH INDICATED CERTAIN AMBIVALENCE ABOUT GOI ASSISTANCE TO OR INVESTMENT IN PAN AMERICAN WORLD AIRWAYS. IN RESPONSE TO A DIRECT QUESTION, HE SAID THAT NO FINAL ARRANGEMENTS HAD BEEN NEGOTIATED WITH PAN AMERICAN. HE STATED THAT HE DID NOT WANT TO LOAN MONEY OR PURCHASE STOCK IN THE COMPANY UNLESS THE UNITED STATES GOVERNMENT AND PAN AMERICAN WERE EAGER FOR DEAL TO GO THROUGH. PUT ANOTHER WAY, SHAH INDICATED THAT HE HAS BEEN CONCERNED OVER WISDOM OF INVESTING LARGE SUM OF MONEY IN COMPANY WHERE IT WOULD GIVE HIM NO RETURN FOR SOME TIME. HE ALSO EXPRESSED CONCERN THAT PANAM HAD BEEN BADLY MANAGED AND LOOKED AS THOUGH IT WERE SERIOUSLY TOP-HEAVY AT EXECUTIVE LEVEL. "DID YOU KNOW THAT IT HAS FIFTY VICE-PRESIDENTS?", HE ASKED. THIS IS NOT TO SAY THAT THE SHAH HAS DECIDED TO PULL OUT OF THE ARRANGEMENT, BUT IT IS TO DEMONSTRATE THAT REPORTS OF THIS DEAL BEING SEALED, SIGNED, AND DELIVERED ARE DISTINCTLY PREMATURE.

2. AT THIS POINT IN CONVERSATION, SHAH VEERED AWAY FROM PANAM TO COMMENT THAT HE WANTED TO DISCUSS WITH THE PRESIDENT ON HIS TRIP TO THE UNITED STATES LATER THIS YEAR THE ENTIRE QUESTION OF IRANIAN INVESTMENT IN UNITED STATES INDUSTRIES. SHAH REITERATED HIS FREQUENTLY MADE ASSURANCE THAT HE HAD NO INTENTION OF TRYING TO BUY UP OR MANAGE AMERICAN COMPANIES. HE POINTED OUT THAT IT WOULD BE A SILLY POLICY IN ANY EVENT, BECAUSE ANY COUNTRY COULD EXERCISE

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FORCE MAJEURE TO HEAD OFF ANY UNDESIRABLE RELATIONSHIP BETWEEN

A DOMESTIC ENTITY AND A FOREIGN POWER. HE LAUGHINGLY COMMENTED,
"WE HAVE DONE IT OURSELVES". (THIS REMARK DOUBTLESS REFERS TO
DEALINGS WITH MAJOR FOREIGN OIL COMPANIES IN TIMES PAST.)
HELMS

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NNN

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